



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Loudonville Independent Agricultural Society
Ashland County
165 N. Water Street
Loudonville, Ohio 44842

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Loudonville Independent Agricultural Society, Ashland County, Ohio, (the Society) for the years ended November 30, 2022 and 2021.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the Society's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Society's financial statements, transactions or balances for the years ended November 30, 2022 and 2021.

The Society's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

1. We noted the Society did not report beginning fund balance in the Fiscal Year 2021 or 2022 Annual Reports filed in the Hinkle system. This resulted in the ending November 30, 2022 fund balance in the Fiscal Year 2022 Annual Report being \$122,390 lower than the November 30, 2022 balance in the accounting ledgers.

The Society should ensure the Annual Report properly reflects beginning fund balance, receipts, expenditures, and ending fund balance from the accounting system. Variances identified should be investigated and resolved in a timely manner.

2. We noted the Society did not maintain written documentation to demonstrate its Public Records Policy was provided to the current records custodian or records manager. **Ohio Rev. Code § 149.43(E)(2)** requires that public offices must distribute their public records policy to the employee who is the records custodian or records manager or otherwise has custody of the records of that office and have that employee acknowledge receipt of the copy of the public records policy. The Society should maintain and provide written documentation to demonstrate that its Public Records Policy was provided to the current records custodian or records manager.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2023

OHIO AUDITOR OF STATE KEITH FABER



LOUDONVILLE INDEPENDENT AGRICULTURAL SOCIETY

ASHLAND COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 7/18/2023

88 East Broad Street, Columbus, Ohio 43215
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This report is a matter of public record and is available online at
www.ohioauditor.gov